Production of raw silk

2418. SHRI PARVATHANENI UPENDRA: Will the Minister of SUPPLY AND TEXTILES be pleased to state:

(a) whether it is a fact that India is the largest producer of raw silk;

(b) what are the details of protection, if any, given to raw silk manufacturers; and

(c) what amount of foreign exchange was earned during the last three years, year-wise, from export of raw silk?

THE MINISTER OF STATE OF THE MINISTRY OF SUPPLY AND TEXTILES (SHRI CHANDRA SHEKHAR SINGH): (a) No, Sir.

(b) In order to protect the interest of raw silk manufacturers, the Government of India have provided Working Capital to some of the major silk producing states in order to enable them to implement price support schemes for raw silk.

(c) Export of raw silk is 'on merits' and there has been no foreign exchange earning from exports of raw silk during the last three years. However, the foreign exchange from export of natural silk goods during the last three years is as under:—

Year	Rupees (Crores)
1982-83	82·85
1983-84	112·18
1984-85	129·05

Foreign exchange reserve

2419. MISS SAROJ KHAPARDE: Will the Minister of FINANCE be pleased to state:

(a) what is the total foreign exchange reserve at present;

(b) what is the total foreign exchange remitted by the non-resident Indians during the last three years, year-wise; and

(c) what incentives Government are giving to the non-resident Indians to remit their earnings to India in foreign exchange?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) The foreign exchange reserves (excluding Gold & Special Drawing Rights) stood at Rs. 6497.31 crores on 9th August, 1985.

(b) No precise information about remittances received exclusively from Non-Resident Indians abroad is available since details of remittances of Rs. 10,000/- and below are not required to be reported to the Reserve Bank of India by the Authorised Dealers under the current rules. Accruals to the country's Foreign Exchange Reserves result from all foreign transactions including remittances from Indians abroad.

(c) Facilities allowed to non-resident Indians for remitting funds to India are enumerated in the Statement below.

Statement

Facilities allowed to the Non-resident Indians for remitting funds into India

(1) Non-resident Indians can invest in the Security of the Central or State Government (other than bearer securities), National Plan/Savings Certificates and Units of the Unit Trust of India. When investment is made by remittances in foreign exchange, sale proceeds will be allowed to be repatriated. An additional interest of 1 per cent is available on the 6 years National Savings Certificate if these are subscribed for in foreign exchange.

(2) They can invest in shares quoted in the stock exchange upto 1 per cent of the paid up capital of the company Sale proceeds of share is allowed to be repatriated after payment of taxes due.